



Credit Sources for Disaster Farm Rehabilitation Loans



Farmers with property damage from a natural disaster may be eligible for financial assistance. A variety of lending agencies make loans available. If you are interested in a loan, check with your County Extension office for specific information and the location of representatives.

See Chapter 1 for
contact
information.

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Document DH-069,
IFAS Disaster Handbook for
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Florida's citizens)

- Commercial banks offer short, medium and long-term loans for home repair, home improvements, land, equipment and livestock. Compared to other credit sources, banks offer high interest rates, but terms may be more liberal.
- Federal land banks (NFLA) offer long-term loans at moderately low interest rates for home repairs, improvements, land, equipment and livestock.
- Insurance companies offer long-term loans at relatively high interest rates for home repair, improvements, land, equipment and livestock.
- Production Credit Associations offer short and medium-term loans for rehabilitation of homes, land, equipment and livestock.
- Merchants and dealers extend credit for feed, equipment and rehabilitation of buildings and land.
- Individuals offer credit for various purposes, with varying interest rates and terms.
- Farmers Home Administration (FmHA) offers agricultural loans only when other credit is not available. Qualifying farmers in disaster areas can get short, medium and long-term loans with moderate interest rates.
- Small Business Administration offers medium and long-term loans for rehabilitation of non-farm homes and small businesses. Interest rates are relatively low. Farmers should apply to the Farmers Home Administration.
- Red Cross grants assistance for immediate repairs and living expenses when no other immediate assistance is available.
- Agricultural Conservation Program (ASCS) offers payments for land leveling, fencing and reseeding. Prior approval is required, and specifications are subject to change.